

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION

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In re : Chapter 9  
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CITY OF DETROIT, MICHIGAN, : Case No. 13-53846  
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Debtor. : Hon. Steven W. Rhodes  
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**FINANCIAL GUARANTY INSURANCE COMPANY'S JOINDER IN  
MOTION OF SYNCORA CAPITAL GUARANTEE INC. AND SYNCORA CAPITAL  
ASSURANCE INC. TO (I) CONTINUE HEARING TO CONSIDER CONFIRMATION  
OF DEBTOR'S PLAN OF ADJUSTMENT AND (II) EXTEND RELATED DEADLINES**

Financial Guaranty Insurance Company ("**FGIC**"), a creditor and party in interest in the above-captioned case, by and through its undersigned counsel, hereby joins in the *Motion of Syncora Guarantee Inc. and Syncora Capital Assurance Inc. to (I) Continue Hearing to Consider Confirmation of Debtor's Plan of Adjustment and (II) Extend Related Deadlines* [Docket No. 6136] (the "**Continuance Motion**") and the supplemental statement filed by Syncora Guarantee Inc. and Syncora Capital Assurance Inc. (collectively, "**Syncora**") in support thereof [Docket No. 6282] (the "**Supplemental Statement**").

In support of this joinder, FGIC adopts and incorporates the arguments in the Continuance Motion and the Supplemental Statement in their entirety, as if fully set forth in this joinder. In addition, FGIC respectfully submits as follows:

1. The City filed the *Fifth Amended Plan for the Adjustment of Debts of the City of Detroit (July 25, 2014)* [Docket No. 6257] (the "**Amended Plan**") on July 25, 2014, only 10 days before the deadline to complete all depositions, 11 days before the deadline for filing

supplemental objections, and two weeks before the deadline for filing a joint final pretrial order and pretrial briefs, in each case pursuant to the *Fifth Amended Order Establishing Procedures, Deadlines and Hearing Dates Relating to the Debtor's Plan of Adjustment* [Docket No. 5259] (the “**Scheduling Order**”). In light of the substantial changes in the Amended Plan, the current deadlines do not give FGIC and other objecting parties sufficient time to (i) review and analyze the Amended Plan and (ii) develop supplemental objections to the changed provisions and (iii) complete the extensive amount of remaining discovery. In particular, with the disclosure by all parties involved of numerous expert witnesses, the number of depositions to be completed and documents to be reviewed by the current August 4<sup>th</sup> deadline has grown exponentially. Accordingly, FGIC requests that the Court adopt Syncora’s proposed revisions to the Scheduling Order, which would give all parties approximately 45 additional days to complete discovery and briefing. This will allow all parties sufficient time to properly develop the facts and legal arguments for the Confirmation Hearing,<sup>1</sup> and ensure that the trial is completed in an orderly and efficient manner.

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Continuance Motion.

WHEREFORE, for the reasons set forth in the Continuance Motion, the Supplemental Statement and above, FGIC respectfully requests that the Court (i) grant the Continuance Motion and (ii) grant such other and further relief as the Court may deem just and proper.

Dated: July 28, 2014  
Houston, Texas

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Company*

**CERTIFICATE OF SERVICE**

I hereby certify that on July 28, 2014 *Financial Guaranty Insurance Company's Joinder in Motion of Syncora Guarantee Inc. and Syncora Capital Assurance Inc. to (I) Continue Hearing to Consider Confirmation of Debtor's Plan of Adjustment and (II) Extend Related Deadlines* was filed and served via the Court's electronic case filing and noticing system to all registered users that have appeared in the main Chapter 9 proceeding.

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Dated: July 28, 2014